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BDO Statsautoriseret revisionsaktieselskab
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CVR no. 20 22 26 70

WEZEO APS
BRYGHUSPLADSEN 8, 1473 COPENHAGEN
ANNUAL REPORT
17 MARCH - 31 DECEMBER 2023

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 2 July 2024**

Veronika Radobická

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COMPANY DETAILS

Company	Wezeo ApS Bryghuspladsen 8 1473 Copenhagen K
	CVR No.: 43 98 05 21 Established: 17 March 2023 Municipality: Copenhagen Financial Year: 17 March - 31 December
Board of Directors	Martin Klempa Veronika Radobická
Executive Board	Veronika Radobická
Auditor	BDO Statsautoriseret revisionsaktieselskab Havneholmen 29 1561 Copenhagen V

MANAGEMENT'S STATEMENT

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of Wezeo ApS for the financial year 17 March - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 17 March - 31 December 2023.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

The Board of Directors and Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Copenhagen, 2 July 2024

Executive Board

Veronika Radobická

Board of Directors

Martin Klempa

Veronika Radobická

AUDITOR'S REPORT ON COMPILATION OF FINANCIAL INFORMATION

To the Shareholder of Wezeo ApS

We have compiled these Financial Statements of Wezeo ApS for the financial year 17 March - 31 December 2023 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist Management in the preparation and presentation of these Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management to us to compile these Financial Statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 2 July 2024

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Mads Juul Hansen
State Authorised Public Accountant
MNE no. mne44386

MANAGEMENT COMMENTARY

Principal activities

The purpose of the company is to develop and sell software solutions, invest, trade in real estate, provide education and conduct R&D, as well as any related business activities.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 17 MARCH - 31 DECEMBER

	Note	2023 DKK
GROSS PROFIT.....		958
OPERATING PROFIT.....		958
Other financial expenses.....		-75
PROFIT BEFORE TAX.....		883
Tax on profit/loss for the year.....	2	-176
PROFIT FOR THE YEAR.....		707
PROPOSED DISTRIBUTION OF PROFIT		
Retained earnings.....		707
TOTAL.....		707

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2023 DKK
Trade receivables		59.677
Receivables from group enterprises.....		24.920
Other receivables.....		4.349
Receivables.....		88.946
Cash and cash equivalents.....		8.177
CURRENT ASSETS.....		97.123
ASSETS.....		97.123

BALANCE SHEET AT 31 DECEMBER

EQUITY AND LIABILITIES	Note	2023 DKK
Share Capital.....		40.000
Retained earnings.....		707
EQUITY.....		40.707
Trade payables.....		41.250
Debt to owners and Management.....		14.990
Corporation tax payable.....		176
Current liabilities.....		56.416
LIABILITIES.....		56.416
EQUITY AND LIABILITIES.....		97.123

EQUITY

DKK	Share Capital	Retained earnings	Total
Equity at 17 March 2023.....	40.000	0	40.000
Proposed profit allocation.....		707	707
Equity at 31 December 2023.....	40.000	707	40.707

NOTES

	2023 DKK	Note
Staff costs		
Average number of full time employees	0	1
Tax on profit/loss for the year		
Calculated tax on taxable income of the year.....	176	2
	176	

ACCOUNTING POLICIES

The Annual Report of Wezeo ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared with the following accounting principles.

INCOME STATEMENT

Net revenue

Sale of services is generally recognised on the basis of a measurable degree of completion, using straight-line recognition of services delivered over time in a regular pattern. Where the degree of completion is not measurable or the sales value or the total costs of completion are uncertain, revenue is recognised by the amount that the enterprise as a maximum believes to have a right to claim and is expected to be received for services delivered at the Balance Sheet date.

Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

Financial income and expenses

Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

ACCOUNTING POLICIES

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.